

D. Holzer - March 28, 2012

Page 125

Page 125

1 with you in prison?

2 A Yes.

3 Q And, as best you can recall, what  
4 was the nature of the discussion?

5 A Well, basically, over - all the  
6 things that we went over.

7 I explained to him what Waverly  
8 was, what it was all about, how the business  
9 operated, and just gave him a working  
10 knowledge of the business.

11 Q Did you have any discussion about  
12 the fact that your family members had been  
13 named as defendants in this lawsuit?

14 A Did that come up then? I'm not  
15 sure.

16 Q Did you, at any time, ask him to  
17 withdraw the names of your family members from  
18 the lawsuit?

19 A At that particular time?

20 Q At any time.

21 A We talked about it. Yes.

22 Q And what did you say to him and what  
23 did he say to you?

24 A I would say that I told him that  
25 they weren't involved.

VERITEXT REPORTING COMPANY

212-267-6868

www.veritext.com

516-608-2400

HOLZER'S  
FAMILY  
MEMBERS

D. Holzer - March 28, 2012

Page 126

Page 126

1                   They shouldn't be involved. There  
2                   was other people that weren't involved. Why  
3                   are these people involved. You know what I'm  
4                   saying?

5                   Q       Did you tell him that Mr. Fingerhut  
6                   wasn't involved?

7                   A       He never asked me that question.

8                   Q       Did you tell him that -

9                             Did he ever ask you if any of the  
10                   money went to Mr. Fingerhut, as he did today?

11                  A       No.

12                  Q       Did he ever ask you if any of the  
13                   money went to any of the Fingerhut-Holzer  
14                   entities?

15                  A       I don't - maybe. I just don't  
16                   recall.

17                  Q       Okay.

18                             But, to the extent that you had  
19                   such a conversation, would you have given him  
20                   any answers that were different from the  
21                   answers that you gave today?

22                  A       No.

23                  Q       There was no attempt to give him any  
24                   impression that was different than the  
25                   impressions you gave today with your answers

1 about who was involved and who wasn't involved?

2 A No.

3 Q So, as far as you can recall, to the  
4 extent that he asked about any of these subject  
5 matters, your answers at the time would be  
6 consistent with your answers today?

7 A Correct.

8 MR. FOLKENFLIK: Okay.

9 Nothing further.

10

11 (Whereupon, the Deposition  
12 of DAVID HOLZER concluded at 12:10  
13 P.M.)

14

15

16

17

18

19

20

21

22

23

24

25

Page 128

Page 128

DEPONENT'S CERTIFICATE

STATE OF \_\_\_\_\_:

COUNTY/CITY OF \_\_\_\_\_:

Before me, this day, personally  
appeared DAVID HOLZER, who, being duly sworn,  
states that the foregoing transcript of his/her  
Deposition, taken in the matter, on the date,  
and at the time and place set out on the title  
page hereof, constitutes a true and accurate  
transcript of said deposition.

\_\_\_\_\_  
DAVID HOLZER

Signed and subscribed to before me  
this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF NEW YORK

Page 129

Page 129

1 DEPOSITION ERRATA SHEET

2 Assignment No.: 350617

3 Case Caption: RAPILLO

vs.

4 FINGERHUT, ET AL.

5 DECLARATION UNDER PENALTY OF PERJURY

6 I declare under penalty of perjury  
7 that I have read the entire transcript of my  
8 Deposition taken in the captioned matter or the  
9 same has been read to me, and the same is true  
10 and accurate, save and except for changes and/or  
11 corrections, if any, as indicated by me on the  
12 DEPOSITION ERRATA SHEET hereof, with the  
13 understanding that I offer these changes as if  
14 still under oath.

15 Signed on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

16 \_\_\_\_\_

17 DAVID HOLZER

18

19

20

21

22

23

24

25

VERITEXT REPORTING COMPANY

212-267-6868

www.veritext.com

516-608-2400

Page 130

Page 130

## DEPOSITION ERRATA SHEET

1 Page No. \_\_\_\_\_ Line No. \_\_\_\_\_  
 2 Change to: \_\_\_\_\_  
 3 Reason for change: \_\_\_\_\_  
 4 Page No. \_\_\_\_\_ Line No. \_\_\_\_\_  
 5 Change to: \_\_\_\_\_  
 6 Reason for change: \_\_\_\_\_  
 7 Page No. \_\_\_\_\_ Line No. \_\_\_\_\_  
 8 Change to: \_\_\_\_\_  
 9 Reason for change: \_\_\_\_\_  
 10 Page No. \_\_\_\_\_ Line No. \_\_\_\_\_  
 11 Change to: \_\_\_\_\_  
 12 Reason for change: \_\_\_\_\_  
 13 Page No. \_\_\_\_\_ Line No. \_\_\_\_\_  
 14 Change to: \_\_\_\_\_  
 15 Reason for change: \_\_\_\_\_  
 16 Page No. \_\_\_\_\_ Line No. \_\_\_\_\_  
 17 Change to: \_\_\_\_\_  
 18 Reason for change: \_\_\_\_\_  
 19 Page No. \_\_\_\_\_ Line No. \_\_\_\_\_  
 20 Change to: \_\_\_\_\_  
 21 Reason for change: \_\_\_\_\_  
 22

23 SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

24 DAVID HOLZER  
 25

VERITEXT REPORTING COMPANY

212-267-6868

www.veritext.com

516-608-2400

Page 131

Page 131

## DEPOSITION ERRATA SHEET

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

Page No. \_\_\_\_\_ Line No. \_\_\_\_\_

Change to: \_\_\_\_\_

Reason for change: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

DAVID HOLZER

VERITEXT REPORTING COMPANY

212-267-6868

www.veritext.com

516-608-2400

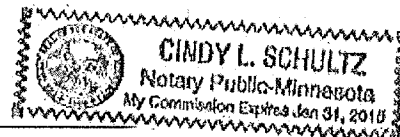
Page 132

Page 132

REPORTER'S CERTIFICATE

I, CINDY SCHULTZ, a Court Reporter and  
Notary Public in and for the State of New York,  
do hereby certify that I recorded  
stenographically the proceedings herein at the  
time and place noted in the heading hereof, and  
that the foregoing transcript is true and  
accurate to the best of my knowledge, skill and  
ability.

IN WITNESS WHEREOF, I have hereunto  
set my hand.



CINDY SCHULTZ





JS CORP (Form: SC 13D, Received: 03/14/2008 11:51:57)

Page 3 of 4

JSIP NO. 92240C 30 B

## ITEM 1 &amp;#150; SECURITY AND ISSUER

The class of equity securities to which this Statement on Schedule 13D (the "Statement") relates is the Common Stock, \$0.01 par value ("Common Stock") of VCampus Corporation, a Delaware corporation ("VCampus", with its principal executive offices located at 1850 Centennial Park Drive, Suite 200, Reston, VA 20151.

## ITEM 2 &amp;#150; IDENTITY AND BACKGROUND

(a). NAME Barry R. Fingerhut

(b). BUSINESS ADDRESS 299 Park Avenue, 32nd Floor, New York, NY 10022

(c). EMPLOYMENT Investment Manager; Fingerhut Partners, LLC

(d). During the last five years, Mr. Fingerhut has not been convicted in a criminal proceeding (excluding traffic or similar violations).

(e). During the last five years, Mr. Fingerhut has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in (i) a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or (ii) finding any violation with respect to such laws.

(f). Mr. Fingerhut is a citizen of the United States.

## ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

On May 18, 2004, \$125,000 in principal amount of a convertible note held by Mr. Fingerhut was automatically converted, upon shareholder approval, into 76,788 shares of the Common Stock of VCampus. On March 23, 2006 Mr. Fingerhut used \$1,150,000 of his personal funds to purchase 1,150 shares of Series B-1 Preferred Stock of VCampus and a warrant for the purchase of 500,000 shares of the Common Stock of VCampus (the &#147;B-1 Warrant&#148;). In satisfaction of VCampus&#146; cash dividend obligation to Mr. Fingerhut for the quarters ended June 30, 2006, September 30, 2006, December 31, 2006, March 31, 2007 and June 30, 2007, VCampus issued a total of 247 shares of Series B-1 Preferred Stock, in the aggregate, to Mr. Fingerhut. In exchange for Mr. Fingerhut's agreement to accept future dividends in additional shares of Series B-1 Preferred Stock instead of cash, on October 31, 2006 VCampus issued a warrant to Mr. Fingerhut for the purchase of 500,000 shares of VCampus Common Stock (in replacement of the B-1 Warrant) and a new warrant for the purchase of an additional 225,000 shares of VCampus Common Stock. Additionally, on October 31, 2006, VCampus filed an Amended Certificate of Designations for the Series B-1 Preferred Stock which, among other things, made the Series B-1 Preferred Stock immediately convertible, at the option of the holder, into VCampus Common Stock and changed the formula that determines the conversion price. The current conversion price floor for the Series B-1 Preferred Stock is \$0.37 per share. Based upon the fact that the Series B-1 Preferred Stock became immediately convertible into VCampus Common Stock at \$0.37 per share, Mr. Fingerhut's beneficial ownership of VCampus Common Stock could be deemed to have increased by 3,156,756 shares effective on October 31, 2006. On January 25, 2008, 307.5 shares of Series A-1 Preferred Stock (convertible into a total of 1,025,000 shares of common stock at \$0.30 per share) and 1,397 shares of Series B-1 Preferred Stock (convertible into a total of 3,775,676 shares of common stock at \$0.37 per share) were transferred to Mr. Fingerhut by a business associate as consideration for the cancellation of debt owed to Mr. Fingerhut by the business associate in an amount equal to the original purchase price of the shares acquired by the business associate. Mr. Fingerhut disclaims beneficial ownership of the shares of common stock issuable to him upon conversion of the Series B-1 Preferred Stock and upon exercise of the Series B-1 Warrant to the extent that

Schedule 13D

CUSIP No. 92240C 30 B

such shares may not be deemed beneficially owned by him by virtue of the conversion price and exercise price not being fixed.

## ITEM 4. PURPOSE OF TRANSACTION

Mr. Fingerhut acquired his shares of VCampus for investment and not with the purpose of changing or influencing the control of VCampus. Mr. Fingerhut does not have any plan or proposal which relates to or would result in any actions enumerated in subitems (a) through (j) of Item 4 of Schedule 13D, except that Mr. Fingerhut may dispose of some or all of the Common Stock or may acquire additional shares of Common Stock from time to time, depending upon price and market conditions, evaluation of alternative investments, and other factors and Mr. Fingerhut has from time to time in the past and is currently in discussions with VCampus management and the other holders of VCampus convertible debt and preferred stock regarding the terms under which Mr. Fingerhut and other investors would convert their debt and preferred securities into common stock. No definitive terms have been agreed upon, but such recapitalization, if consummated, could result in a change in control of the Company and/or the composition of the Board of Directors.

V-CAMPUS

RECEIVED  
SOUTHERN DISTRICT OF NY

2019 AUG 26 AM 9:48

Rapillo  
14 Winding Lane  
Scarsdale, NY 10583

U.S. District Court of the  
Southern District of NY  
Pro Se Intake Unit  
40 Foley Square, Room 105  
New York, NY 10007